

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

SECURITY INTEREST

CONVEYING PARTY DATA

| Name | Formerly | Execution Date | Entity Type |
|----------------------------|----------|----------------|------------------------|
| Captain D's Holdings, Inc. | | 12/31/2003 | CORPORATION: TENNESSEE |

RECEIVING PARTY DATA

| | |
|-------------------|--|
| Name: | Wells Fargo Bank, National Association |
| Street Address: | 5938 Priestly Drive |
| Internal Address: | Suite 200 |
| City: | Carlsbad |
| State/Country: | CALIFORNIA |
| Postal Code: | 92008 |
| Entity Type: | National Association: UNITED STATES |

PROPERTY NUMBERS Total: 19

| Property Type | Number | Word Mark |
|----------------------|---------|--------------------------------|
| Registration Number: | 2567223 | D'S FREEZE |
| Registration Number: | 2558642 | CAPTAIN D'S PLEASE |
| Registration Number: | 2223344 | |
| Registration Number: | 1828688 | THE GREAT LITTLE SEAFOOD HOUSE |
| Registration Number: | 1792066 | CAPTAIN'S CLASS |
| Registration Number: | 1792057 | REAL SEAFOOD. REAL QUICK. |
| Registration Number: | 1661241 | CAPTAIN D'S |
| Registration Number: | 1654602 | THE GREAT LITTLE SEAFOOD PLACE |
| Registration Number: | 1649084 | |
| Registration Number: | 1492731 | LITTLE MATE'S MEAL |
| Registration Number: | 1341166 | LIGHTEN UP |
| Registration Number: | 1151309 | A GREAT LITTLE SEAFOOD PLACE |
| Registration Number: | 1130154 | |
| Registration Number: | 1029629 | CAPTAIN D'S |
| | | |

TRADEMARK

REEL: 002782 FRAME: 0103

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CH \$490.00 2567223

| | | |
|----------------------|----------|-------------------|
| Registration Number: | 1029628 | |
| Serial Number: | 78342619 | AQUA AGENTS |
| Serial Number: | 78342621 | HOMESTYLE CRUNCHY |
| Serial Number: | 78342640 | SHRIMP SHAKERS |
| Serial Number: | 78342631 | SEAFOOD HARVEST |

CORRESPONDENCE DATA

Fax Number: (214)981-3400

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 214-981-3356

Email: mroberts@sidley.com

Correspondent Name: Elisabeth A. Evert

Address Line 1: 717 North Harwood

Address Line 2: Suite 3400

Address Line 4: Dallas, TEXAS 75201

ATTORNEY DOCKET NUMBER:

3820/59450

NAME OF SUBMITTER:

Susan Roberts

Total Attachments: 6

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement") is entered into as of December 31, 2003, by and between WELLS FARGO BANK, NATIONAL ASSOCIATION, as administrative agent for itself and the other Lenders (as defined in the hereinafter defined Credit Agreement) to the extent and in the manner provided in Article 12 of the Credit Agreement (in such capacity, "Agent"), and CAPTAIN D'S HOLDINGS, INC., a Tennessee corporation ("Debtor").

RECITALS

A. Pursuant to the terms of that certain credit agreement of even date herewith among the Debtor, Captain D's, LLC, a Delaware limited liability company, SHN Properties, LLC, a Delaware limited liability company, Captain D's Realty, LLC, a Delaware limited liability company, D's Equipment Co., Inc., a Tennessee corporation, Captain D's of Illinois, LLC, a Tennessee limited liability company, and Captain D's GC, LLC, a Colorado limited liability company (collectively, "Borrower"), Agent, and the other Lenders (as amended, restated, modified or otherwise supplemented from time to time, the "Credit Agreement"), the Lenders have agreed to provide Borrower certain loans and letters of credit up to an aggregate principal amount of Sixty Two Million and No/100ths Dollars (\$62,000,000) (collectively, the "Loan"). All initially capitalized terms used and not otherwise defined herein shall have the respective meanings set forth in the Credit Agreement.

B. The Loan shall be evidenced by the Credit Agreement and certain promissory notes (individually, a "Note", and collectively, the "Notes"), and secured by, in part, this Agreement and the Mortgages.

AGREEMENT

NOW, THEREFORE, as a material inducement to Lenders and Agent to enter into the Credit Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Debtor hereby does irrevocably and unconditionally warrant and represent unto and covenant with Agent, as administrative agent for itself and on behalf of the other Lenders, as follows:

1. To secure the obligations of Borrower under the Loan Documents, Debtor grants and pledges to Agent, as administrative agent for itself and the other Lenders, a security interest in all of Debtor's right, title and interest in, to and under its intellectual property collateral (including without limitation those trademarks listed on Schedule A hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements (which right Agent shall not exercise unless an Event of Default shall have occurred and be continuing), and all rights corresponding thereto throughout the world.
2. The rights and remedies of Agent with respect to the security interest granted hereby are in addition to those set forth in the Credit Agreement and the other Loan Documents, and those which are now or hereafter available to Agent as a matter of law or equity.

3. Each right, power and remedy of Agent provided for herein or in the Credit Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Agent of any one or more of the rights, powers or remedies provided for in this Agreement, the Credit Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Agent, of any or all other rights, powers or remedies.

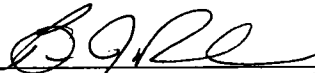
4. This Agreement shall terminate upon the payment and performance in full of all of the Obligations.

5. DEBTOR AND AGENT REPRESENT, WARRANT, AND ACKNOWLEDGE TO EACH OTHER THAT THIS AGREEMENT BEARS A REASONABLE RELATIONSHIP TO THE STATE OF NEW YORK. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, AND THE APPLICABLE LAWS OF THE UNITED STATES.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

AGENT:

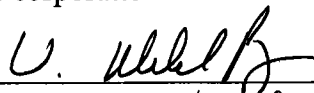
WELLS FARGO BANK,
NATIONAL ASSOCIATION,
as administrative agent on behalf of itself
and the other Lenders

By: 
Name: Brian J. Roach
Title: Managing Director

Address:
c/o American Commercial Capital
5938 Priestly Drive, Suite 200
Carlsbad, California 92008
Attention: Loan Administration

DEBTOR:

CAPTAIN D'S HOLDINGS, INC.,
a Tennessee corporation

By: 
Name: V. Michael Payne
Title: Vice President and Treasurer

Address:

1717 Elm Hill Pike, Suite A-1
Nashville, Tennessee 37210

SCHEDULE A

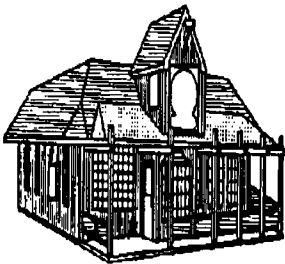

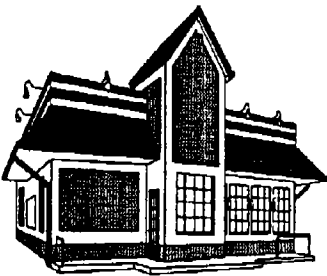

Trademarks

(See Attached)


TRADEMARK

REEL: 002782 FRAME: 0108

Captain D's Holdings, Inc. - U.S. Federal Trademarks

| Mark | Serial No. | Reg. No. | Date Reg. |
|---|------------|-----------|-----------|
| D'S FREEZE | 76-252,802 | 2,567,223 | 05/07/02 |
| CAPTAIN D'S PLEASE | 76-252,801 | 2,558,642 | 04/09/02 |
|  | 75-240,396 | 2,223,344 | 02/09/99 |
| THE GREAT LITTLE SEAFOOD HOUSE | 74-402,910 | 1,828,688 | 03/29/94 |
| CAPTAIN'S CLASS | 74-345,485 | 1,792,066 | 09/07/93 |
| REAL SEAFOOD. REAL QUICK. | 74-341,685 | 1,792,057 | 09/07/93 |
|  | 74-097,031 | 1,661,241 | 10/15/91 |
| THE GREAT LITTLE SEAFOOD PLACE | 74-096,876 | 1,654,602 | 08/20/91 |
|  | 74-025,485 | 1,649,084 | 06/25/91 |
| LITTLE MATE'S MEAL | 73-689,660 | 1,492,731 | 06/14/88 |
| LIGHTEN UP | 73-496,365 | 1,341,166 | 06/11/85 |
| A GREAT LITTLE SEAFOOD PLACE | 73-195,717 | 1,151,309 | 04/14/81 |
|  | 73-173,784 | 1,130,154 | 01/29/80 |

Captain D's Holdings, Inc. - U.S. Federal Trademarks

| Mark | Serial No. | Reg. No. | Date Rec. |
|---|------------|---------------------|-----------|
| CAPTAIN D'S | 73-048,531 | 1,029,629 | 01/06/76 |
|  | 73-048,529 | 1,029,628 | 01/06/76 |
| AQUA AGENTS | 78-342,619 | Application Pending | 12/18/03 |
| HOMESTYLE CRUNCHY | 78-342,621 | Application Pending | 12/18/03 |
| SHRIMP SHAKERS | 78-342,640 | Application Pending | 12/18/03 |
| SEAFOOD HARVEST | 78-342,631 | Application Pending | 12/18/03 |